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. Royal Ministry of Fisheries

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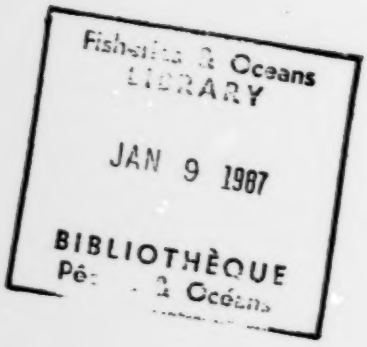

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The Royal Ministry of Fisheries

P.O. Box 8118 Dep, Oslo 1

Director General of Fisheries, 5001 Bergen
Norwegian Fishermen's Organization, 7001 Trondheim
Norwegian Seamen's Organization, Oslo 1

July 2, 1980

Regulations for an Oil/Fish Fund

The above mentioned regulations are attached.

The regulations were established by royal decree on June 27 this year.

Fisheries office

Egil Kvammen

No. 78

Establishment of regulations for an Oil/fish fund in accordance with an attached proposal. (Approved by royal decree of June 27, 1980)

No. 78

Parliament approved on June 10, 1980 the establishment of an oil/fish fund in accord nce with Parliamentary Proposition No. 134 for 1979-80, cmpr. Proposal S. No. 327 from the Parliament's Shipping and Fisheries Committee.

At the same time Parliament approved the transfer of kr. 35,000,000 to the fund. The condition is that the fund shall subsidize initiatives to compensate for operational difficulties experienced by Norwegian fishermen as a result of oil extraction at sea.

The money from the fund shall primarily be used to improve operational conditions, develop alternative operational methods and stimulate to the best possible utilization of marine resources. The fund can contribute to changing and improving the fishery and to other practical initiatives intended to improve the profitability of the fishing sector. The fund cannot give general income subsidy or use funds for cleaning up the bottom. Also, the fund cannot give compensation for loss or damage to fishing gear and/or vessels, caused by the oil activity.

The draft of the regulations has been sent to the Director General of Fisheries, Norwegian Fishermen's Organization and the Ministry of Finance who do not have anything to comment on the proposal.

The board of the fund is proposed to consist of 3 representatives from the Norwegian Fishermen's Organization,

1 from the Norwegian Seamen's Organization and 3 from the fisheries administration, with substitutes. The Director General of Fisheries shall be the chairman of the board. The Southern Norway Trawler Organization has asked for representation on the board of the fund. The Ministry of Fisheries has asked the Trawler Organization and the Norwegian Fishermen's Organization to agree on a joint representation. Since this has not succeeded, the request cannot be granted.

On this basis the Ministry of Fisheries will recommend that the regulations for the oil/fish fund be established in accordance with the proposal included in Parliamentary Proposition no. 134 for 1979-80.

The Ministry of Fisheries

recommends that :

Pursuant to the decision by Parliament of June 10, 1980, regulations for an oil/fish fund are established in accordance with the attached proposal.

Office of the Prime Minister
Approved by Royal Decree

on June 27, 1980

(Sign)

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regulations for an oil/fish fund established by Royal Decree on June 27, 1980 in accordance with Parliamentary decision of June 10, 1980.

Section 1.

The oil/fish fund has as its purpose to subsidize short- and long-term initiatives to compensate for operational difficulties caused Norwegian fishermen as a result of oil activities at sea.

Section 2.

Money for the fund is included in the annual budget.

Section 3.

The money from the fund should primarily be used to improve fishing conditions, develop alternative operational methods and stimulate the best possible utilization of marine resources. The fund can subsidize changing and improving the fishery and other practical initiatives intended to improve the profitability of the fishing sector. The fund cannot give general income subsidies or use funds for cleaning up the bottom or give Compensation for losses or damage to fishing gear and/or vessels, caused by the oil activity.

Section 4.

In order to handle cases on Compensation from the fund, the

Ministry of Fisheries appoints a Fund Board. The board shall comprise 3 representatives from the Norwegian Fishermen's Organization, one from the Norwegian Seamen's Organization and 3 from the fisheries administration, all with personal substitutes. The Director General of Fisheries is chairman of the board. The members of the fund with their substitutes are appointed for a 3-year period. The board decisions must be approved by the Ministry of Fisheries.

The administration of the fund is assigned to the Director General of Fisheries.

Section 5.

The capital of the fund is managed and accounted for by the Ministry of Finance.

Section 6.

Proposals for projects and applications for contributions from the fund are sent through the Fisheries chiefs or directly to the Director General of Fisheries. The board can also themselves take the initiative for initiating projects with support from the fund.

Section 7.

The Ministry of Fisheries can issue further regulations regarding the practical implementation of fund activities.

Section 8.

The board will hold a meeting when the chairman or someone

authorized by him or at least 3 board members demand it. The board has a quorum when at least 5 members are present. Decisions by the board are made with a simple majority. With a tie, the chairman's vote is decisive. Minutes must be kept of the board's meetings.

Section 9.

These regulations come into force immediately.